



2010: New CEO and New COO Appointed in Year of Expansion for Lomar

London: 01 January 2011 – 2010 was a year of significant expansion for Lomar. Early in the year the company acquired four LPGs - the 3200 cbm Malvern, Cheltenham and Longchamp and the 3500 cbm Auteuil. During the year three container ships were added - the 797 TEU Halcyon, the 1066 TEU Eastern Glory and the 1118 TEU Hamburg Trader. Finally in January 2011 Lomar acquired three chemical tankers - the 13,100 dwt Hanover Trader, London Trader and Bremen Trader.

2010 also saw senior appointments to the management team. Lomar's former Chief Financial Officer, Achim Boehme was appointed CEO and Nicholas Georgiou joined the company as COO.

Achim Boehme joined Lomar's management team as Chief Financial Officer in 2010, becoming CEO later in the same year. Achim previously worked as a shipping specialist at Hamburgische Landesbank before joining Deutsche Schiffsbank, one of the world's leading ship finance banks. For several years he was Deputy General Manager at Deutsche Schiffsbank and Head of Greek Shipping. During his banking career he has carried out numerous ship transactions and has been involved in many of the landmark deals in Greek shipping in the last 10 years.

Nicholas Georgiou began his career in shipping with Golden Union Shipping of Piraeus, Greece in 1995. During his 15 years at the company he gained experience in every aspect of ship ownership and management. Following a role in the operations dept, Nicholas joined Golden Union's chartering division in 2001 where he was engaged in all aspects of chartering including interaction with the company's legal division regarding claims handling. Nicholas is a Fellow of the Institute of Chartered Shipbrokers and as COO at Lomar he is responsible for all the company's day-to-day operations.

During the year Lomar also strengthened its technical team with the appointment of three new fleet managers, all formerly employed by oil majors and qualified Marine Engineers.

By the year end Lomar's fleet had achieved almost 100% utilisation and the company had moved into its new premises in London's Belgravia.

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About Lomar

Lomar (www.lomarshipping.com) is a global ship-owning and operating company that is owned by the Libra Group. Lomar has successfully bought and sold mixed classes of vessel over a period of 35 years. This was epitomised by the sale of almost its entire fleet between 2004 and 2007. In late 2009, Lomar re-invested in shipping at scale with the US\$325m acquisition of the Allocean fleet of 26 vessels. Commercial and technical management of Lomar's fleet is handled through its offices in London, Bremen and Singapore.

About Libra Group

The Libra Group (www.libra.com) is a privately owned business group undertaking strategic investment around the globe. The group was created in 2003 as a holding company for the diversified business interests of the Logothetis family that for nearly 30 years had been focused almost exclusively on international shipping. Operating from 18 offices across four continents, Libra Group's 30 operating subsidiaries are primarily focused on aviation, shipping, real estate, hospitality, and renewable energy.